

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY**  
**IN ITS INSOLVENCY JURISDICTION**  
**OFFICIAL ASSIGNEE'S REPORT DATED 1ST DECEMBER, 2006**  
**IN**  
**INSOLVENCY NO. 7 OF 1959**

Re: R. L. Bankar.

... Insolvent.

Ex-parte :

The Official Liquidator of the Exchange  
Bank of India & Africa Ltd.

... Petitioning Creditor.

....

Mr. Y.C. Parikh, Official Assignee present.

.....

**CORAM : DR. D.Y. CHANDRACHUD,J.**

**05th DECEMBER 2006.**

**P.C. :**

1. An order of adjudication was passed on 22nd April

1956. After the order of adjudication, the Insolvent has  
filed Schedule of Assets and Liabilities. On the strength  
of the said Schedule the Official Assignee has recovered  
some assets. At present a cash balance of Rs. 90,903.16  
ps. and Rs.1,49,828/- is invested in the fixed deposit.  
The total amount of Rs.2,40,731.16 ps. is lying in the  
hands of the Official Assignee as against the Preferential  
Liabilities of Rs. 2,59,719.71 ps. No further recoveries  
are possible.

2. The Official Assignee has sought permission to  
declare the Pro-rata Preferential Dividend to the  
Preferential Creditors.

3. Having regard to the circumstances set out in the report of the Official Assignee, there is no reason why the prayer should not be granted. Prayer clause (a) of the report of the Official Assignee is accordingly granted.

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